

infocus¹²

Business/Investment Property Guide

EDITION #12, SEPTEMBER 2018



CRE BROKERS



Welcome to the 12th edition of **infocus**

CRE Brokers First In Room Multiple Auction

On July 25 CRE Brokers held our first multi property in room auction! Seven Freehold Opportunities were scheduled to be auctioned with one selling prior to the event.

A crowd of approximately sixty people attended at the Dingley International for this major event.

The auctions were conducted by Kevin Connolly and Hugh Roberts with six Freehold Opportunities being placed on the market.

- The Commercial Hotel, Birchip
- Balnarring Motor Inn
- Cumberland Hotel Smeaton
- Greenhills Hotel Condah
- Exchange Hotel Foster
- Otway Central – The Roadhouse

Hugh Roberts started the proceedings with The Commercial Hotel in Birchip being sold for \$225k followed by The Balnarring Motor Inn being sold immediately after the auction for \$4 million. The Cumberland Hotel, Greenhills Hotel and Exchange Hotel were passed in. Otway Central – The Roadhouse was passed in but an offer was accepted the following day for \$780k.

The Auctioneers, Brokers and Staff of CRE were pleased with the results obtained on the day and are still working strongly to achieve positive results for the opportunities still available.

Whilst this was a first, it will not be the last...the Auction bought together quality properties with quality buyers, accelerated sales and minimised costs.

Regional news services were very interested in the outcome of the Auction with Phil Mammolito being interviewed on ABC radio – Phil spoke about the Auction which in turn generated further interest.

If you are interested in taking part in our next Multiple In Room Auction or would like to discuss the sale of your business please contact one of our brokers.

With the new financial year starting strongly we are always looking for new brokers to join our team.

CRE Brokers have just relocated to our new offices in Carrum Downs to accommodate the growth in our business.

Wishing you all the best for 2018/19 Financial Year.

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If you'd like to know how you could get a better deal on your business finance, call today:



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green finance group

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CASUARINA CABINS NELSON VIC

Exclusive to
CRE Brokers

Quiet and Tranquil Surroundings

- Located in Victoria's South West coast and set amongst approximately 2 acres of manicured gardens.
- Just 400m from the spectacular Glenelg River and 800m from Simson's Landing.
- The perfect place to stay for bush walkers, birdwatchers, fisherman, or those who wish come to just sit back and relax in the quiet and tranquil surroundings.
- 10 fully self-contained cabins include cooking facilities, bathroom, TV's, free wi-fi, separate lounge area and most cabins have a deck.
- The park also has a sheltered electric BBQ, wood fire and guest laundry.
- Very profitable business, consistent turnover, wide customer base and extremely easy to run.

METHOD OF SALE

Freehold Going Concern \$1,095,000

FINANCIALS

Turnover 2016/17	\$145,829
Net Profit 2016/17	\$128,364



BROKER

Rohan Pertzelt
0438 918 919



COLAC OTWAY CARAVAN PARK COLAC VIC

Sought After Colac Otway Region

- Gateway to the world renowned Great Ocean Road and the Otway National Park.
- Set on approximately 5 acres of Rural Activity Zoned land.
- Features 14 cabins, 25 powered and 8 unpowered sites, 2 leased houses, 6 onsite vans, reception, a fully equipped camp kitchen, kids play area, a chicken yard and a spacious 4 bedroom residence.
- Positioned perfectly on the major highway.
- A growing population of over 12,000 people in the town and a large range of schools and colleges.

- Within 1 hour drive of the world famous 12 Apostles and 90 minutes from Melbourne.
- Highway duplication to Colac from Geelong in process. Industry employment expansion in ALC, AKD & Wind Farm.
- This opportunity to buy a lifestyle park will not last long so please enquire today.
- 25 year lease

METHOD OF SALE
Leasehold \$850,000

BROKER

Dave Harris 0404 027 185

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CRE Brokers



CRE Brokers were proud to be Gold Sponsors for the 2018 Vic Parks Annual Conference.

An industry conference that is jam packed with inspiring industry speakers with an abundance of knowledge and experience to share.

The 2 day / 1 night Conference was held at the new RACV Resort at Cape Schanck on the Mornington Peninsula.



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MIKE PHIPPS FINANCE ACL (364 314)



MACLEAN RIVERSIDE CARAVAN PARK MACLEAN NSW

Exclusive to
CRE Brokers

Waterfront Caravan Park

- A rare opportunity to acquire a well-positioned freehold caravan park in the beautiful Clarence River town of Maclean.
- Only a short walk along the river to the town centre offering many choices for dining and an offering of boutiques and museums.
- It is just 2 minutes off the Pacific Highway and only 15 minutes' drive to the beachside town of Yamba.
- It has been run under management for many years, therefore an owner operating couple would expect to increase the present business substantially.
- A near new three bedroom, two bathroom residence and reception below.
- 34 sites, including 10 modern en-suite cabins, 14 park owned caravans, 7 powered sites (including 4 drive through sites) and 3 owner occupied vans.
- Modern clean and bright amenity block with ample showers and toilets.
- New modern BBQ facility completed in 2015 (approximately \$15,000).
- Laundry facilities (presently located at the BP Service Centre however there has been allowance made to move into a new facility recently built in the caravan park).
- All permanent sites have individual power meters.
- Located within close proximity to local schools, shops and public transport.



BROKER

Craig Clark
0456 000 880

FINANCIALS

Turnover 2017/18

\$366,695

METHOD OF SALE

Freehold Going Concern \$1,750,000



TAMBO RIVER TOURIST PARK SWAN REACH VIC



Immaculately Presented and Maintained

This is an exciting opportunity to purchase The Tambo River Tourist Park, which has not changed hands in nearly 20 years. The owners are realistic and have advised CRE Brokers 'it's time to sell' and enjoy retirement.

Tambo River Tourist Park is conveniently located on Princes Highway and a very short 200 metre stroll to the beautiful Tambo River, a famous fishing destination.

Tambo River Tourist Park is immaculately presented and maintained and set on approximately 8021.70m² of township zoned land. The park comprises a total of 45 sites which include cabins, powered sites and tourists sites plus reception and a 2 bedroom residence. The park has excellent amenities that include in-ground solar heated swimming pool, kids play ground, undercover BBQ, camp kitchen, recreation room and extensive library.

This is an excellent opportunity to purchase a park that is well located and close to wineries, golf courses, walking trails and the lakes district. The park is also underpinned by perennials and annuals and offers multiple income streams.

HIGHLIGHTS

- Highway location.
- 200 metres from Tambo River.
- Profitable business.
- Well presented.
- Great amenities.

FINANCIALS

Turnover 2016/17 Financial Year	\$152,395
Net Profit 2016/17 Financial Year	\$108,491

METHOD OF SALE

Freehold Going Concern \$995,000



BROKER

Phil Mammolito
0438 371 094



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10 WINS FOR SMALL BUSINESS IN THE 2018-19 BUDGET

by Daniel Green, Green Finance Group

The release of the 2018-19 Budget by Treasurer Scott Morrison in May, (which seems like a long time ago now), came with little fanfare but when you dig a little, you'll find that small business have at least 12 things to smile about.

Budget 2018-19 came with a range of changes in a bid to help small businesses grow, drive export and create jobs including:

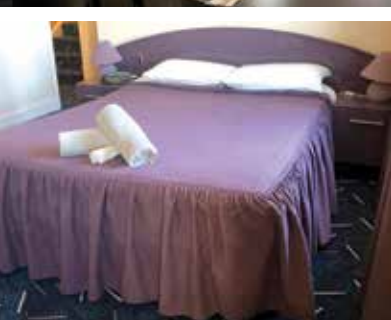
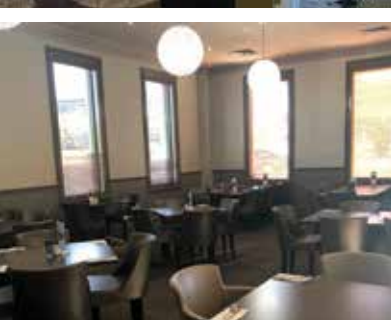
1. Extend the instant asset write-off to 30 June 2019 for businesses with a turnover up to \$10 million for purchases of up to \$20,000;
2. Increase the unincorporated small business tax discount rate from 5 per cent to 8 per cent (up to a cap of \$1,000). This rate will increase to 16 per cent by 2026-27;
3. Companies with annual turnover less than \$50 million will have their tax rate cut to 27.5 per cent from 1 July 2018. This is the lowest level in over 50 years.
4. The small business entity turnover threshold has also been lifted from \$2 million to \$10 million, which has extended access to a range of small business tax concessions.
5. The Government has streamlined GST reporting for around 2.7 million small businesses by reducing the number of BAS GST questions to only three and scrapping the requirement for a 20 question worksheet. When fully implemented, Simpler BAS is estimated to save each small business an average of \$590 per year.
6. While the new Australian Financial Complaints Authority will ensure that many more small businesses have access to free, fast and binding dispute resolution.
7. Invest \$20 million in SME Export Hubs to foster greater co-operation between Australian businesses;
8. Provide an additional \$250 million for the Skilling Australians Fund;
9. Extend unfair contract terms protections;
10. The Government is providing \$29.9 million to grow Australia's capabilities in artificial intelligence (AI) and machine learning.

At Green Finance Group, we work with a number of industry specialists from accountants to business advisors to analysts to financial planners and everything in between. If you need more information on how these budget changes will impact your business, feel free to contact the Green Team and we can put you in touch with a recommended professional.

Daniel Green, founder and director of Brisbane-based Green Finance Group, is a multi-award winning commercial finance broker with over 20 years' banking and finance industry experience. His areas of speciality include pubs, bottleshops, hotels, motels, caravan parks, management rights, childcare centres and SME business and franchise finance.



THE MITCHELL RIVER TAVERN BAIRNSDALE VIC



Strong Gaming Hotel

The Mitchell River Tavern (formerly The Orient Hotel) is a historical landmark in Bairnsdale, retaining its original façade with wide verandah and balcony. Recent major refurbishments over the past 3 years have combined the grand old features of yesteryear with all the modern amenities required today.

The Mitchell River Tavern is centrally located on Main Street close to all local amenities and set on approximately 1435.70m² of Commercial 1 Zoned land.

The venue comprises bistro, public bar/sports bar with TAB, 2 function rooms, 12 ensuited accommodation rooms, drive through bottle shop and gaming room. The venue has 16 gaming machines with the current licence allowing 20.

The current owners pride themselves on exceptional customer service and have been able to offer their clientele a full range of services including functions, conferences and wedding receptions.

This is an exceptional opportunity to purchase a strong gaming venue with multiple income streams and a strong management structure in place. East Gippsland Shire is predicting growth in this area over the next 20 years and believes the town is ideally placed to cater for the rising population with residential zones already earmarked.

- 16 EGMS with a permit for 20.
- Strong gaming hotel.
- Management structure in place.
- Great highway location.
- Corner site.
- Strong turnover.
- Excellent nett profit with scope for improvement.

FINANCIALS

Turnover 2016/2017	\$3,441,162
Net Profit 2016/17	\$439,870

METHOD OF SALE

Freehold Going Concern \$4,400,0000



BROKER

Phil Mammolito
0438 371 094



BLACK HILL HOTEL BALLARAT VIC

Exclusive to
CRE Brokers

Outstanding Foodies Hotel at Entry Level Price

- Established in 1864, has been serving generations of locals ever since.
- The hotel has been transformed into a modern "foodies pub" offering a high quality food & beverage experience.
- The open plan layout sees a generous sized public bar, quality bistro seating approximately 70, a private function room, an undercover beer garden that can be utilised all year round and a modern kitchen complete this impressive hotel.
- Excellent easy to run business with a high focus on food & beverage.
- Consistently growing turnover and enormous potential for future growth.
- Get in early to inspect this gem as it will be sure to impress!



BROKER

Rohan Pertzel
0438 918 919

METHOD OF SALE

Leasehold \$295,000



THE CREEKSIDE HOTEL WARRACKNABEAL VIC

Waterfront Hotel on Silo Art Trail

- Regular finalists in the prestigious AHA Awards for Excellence.
- Offering a large open plan bar and bistro area with an extensive restaurant menu, separate function rooms, a large outdoor dining and entertainment space that has the best views in town and regularly host live music, and an excellent commercial kitchen.
- A superb 3 bedroom residence.
- The only waterfront restaurant dining and entertainment venue in the Wimmera in Western Victoria.
- Ideally located on the Silo Art Trail and benefits from travellers viewing Australia's largest outdoor gallery.
- Strong consistent turnover and excellent net profit.
- Ability to improve income through renovation to upstairs accommodation.
- An inspection will not disappoint.

FINANCIALS

Turnover 2016/2017	\$1,266,234
Net Profit 2016/17	\$ 183,363

METHOD OF SALE

Freehold Going Concern – Price on Application



BROKER

Rohan Pertzel
0438 918 919



BROKER

Phil Mammolito
0438 371 094



GOLD MINES HOTEL BENDIGO VIC

Rich in Bendigo's history

- Brand new 25 year lease direct from the owner.
- An excellent opportunity to be part of Bendigo's future in a fully refurbished heritage listed building that has played an important part of Bendigo's history.
- Set on over an acre of beautiful gardens and the grandeur of the building is absolutely stunning.
- Built in 1872 and is a double storey stucco brick building with an ornate verandah and balcony.
- The hotel features a grand central stair case with magnificent double height stained windows with rich Victorian detailing.
- Comprising a public bar, cellar bars, accommodation, elegant dining and lounge rooms and an enclosed alfresco dining.
- Since its reopening and restoration in 2015 the Gold Mines Hotel has made quite a name for itself.
- Voted as one of the 10 top beer gardens in Australia, is currently a vibrant live music venue that features heavily in many of Bendigo's music festivals and is a desirable venue for weddings and other major events.
- The vendor's preferred tenant would be willing to capitalise on this momentum and truly make this a destination venue.



BROKER

Phil Mammolito
0438 371 094

METHOD OF SALE

Leasehold –
Expressions of Interest.



GOLDFIELDS GAMING VENUE REGIONAL VIC

Magnificently Renovated Gaming Venue

- This hotel underwent a complete refurbishment in 2014 and now sits comfortably amongst the best renovated hotels in the state.
- Comprising of a public bar with TAB, large bistro, undercover alfresco dining, private function room, gaming room with 22 Electronic Gaming Machines (EGMs) and a state of the art commercial kitchen, the hotel certainly offers savvy purchasers the complete package.
- Perfectly positioned just north of the CBD on a major road and in a high density residential area the hotel has huge volumes of passing traffic and offers plenty of car parking for patrons.
- An excellent General Liquor licence allowing 346 patrons, brand new 30 year lease at market rent and permits to increase the EGM's to 30, make this an opportunity not to be missed.
- Only TAB in the local area.
- Excellent net profit with large scope for improvement.
- Book your inspection now!



BROKER

Rohan Pertzell
0438 918 919

FINANCIALS

Turnover 2016/17	\$2,758,898
Net Profit 2016/17	\$625,069

METHOD OF SALE

Leasehold Price on Application

Management rights and motel experts



Frank Higginson & Amy O'Donnell

EXPERIENCE COUNTS

We have the largest team of specialists in Queensland and New South Wales, covering management rights and motel businesses.

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TINGOORA HOTEL TINGOORA QLD

Exclusive to
CRE Brokers



Extremely Rare Unpolished Gem

Located in the South Burnett Region of Queensland, the one-pub town that is Tingoora is a hospitable and welcome resting place for travellers on the Bunya Highway. 22km from Kingaroy (with a climbing population of over 10,000) "The Tinny", as it is affectionately known, boasts recently refurbished interiors with beautiful timber finishes, a warm and inviting atmosphere and the chance to make significant improvements to the pub trade with meals and a locals input.

The property includes in the sale a drive-through bottleshop attached to the hotel. The detached bottleshop (leasehold at very low rent), located a short 8 kms from the hotel, trades very well.

An extremely rare, unpolished gem offering a new operator an upside with food and local events.

If ever you wanted to jump in and buy a cracker of a lifestyle pub, this one is well worth a look!

Hotel has a beautifully presented, fully renovated, air conditioned residence.

HIGHLIGHTS

- Loads of potential for new owner incorporating meals.
- Good turnover from bottleshops' sales.
- One pub town.
- Increasing tourism to the area as the Rail Trail passes the front door.
- Sale includes adjoining land suitable for development, e.g. cabins, glamping tents, etc.
- 31% return on investment.

METHOD OF SALE

Freehold Going Concern \$550,000

FINANCIALS

Turnover 2017/18

\$1,610,026



BROKER

Mike Duffy
0456 003 386



LA TROBE VALLEY HOTEL MORWELL VIC

Four Leasehold Businesses For Sale by Expressions of Interest

Hotel

A full commercial kitchen, bar and furnishings. Literally walk in and start trading.

Accommodation

12 renovated motel rooms with full ensuites, 7 communal rooms, with male and female toilets/bathrooms plus a manager's bedroom with kitchenette. with male and female toilets/bathrooms plus a manager's bedroom with kitchenette.

Bar/Nightclub

Bar and ground level nightclub ready to rock the Valley.

Office Redevelopment



BROKER

Phil Mammolito
0438 371 094



BROKER

Kevin Connolly
0412 772 290

METHOD OF SALE

Leasehold Business
– Expressions of Interest



PALACE HOTEL WARRACKNABEAL VIC

Freehold with Vacant Possession

- This is a fantastic opportunity for the experienced operator to acquire this two storey hotel that is perfectly positioned in the heart of town.
- Located near the popular Yarriambiack Creek.
- Multiple hotel income areas including accommodation.
- Popular stop off between Melbourne and Adelaide.
- Large 5 bedroom residence.



BROKER

Dave Harris
0404 027 185

METHOD OF SALE

Freehold with Vacant Possession
– Expressions of Interest

BROKER PROFILE

CRE are pleased to introduce our new Broker.



Mike Duffy

0456 003 386
mike@crebrokers.com

After twenty years in Sales and Marketing in the building industry, I purchased a Motel in Coffs Harbour, NSW, refurbished and rebranded, and turned it into a successful business.

Following the sale of the Motel, I purchased a Hotel in the Murray River region. I have now moved to the Sunshine Coast where I have reignited my passion for the Sales and Marketing and the hospital industry.



MOUNT JEFFCOTT HOTEL DONALD VIC

Auction 4 October 2018 On Site at 2pm

- If you are serious about breaking into the hotel business, this is an opportunity you really cannot afford to miss.
- Priced well below valuation for a quick sale, Mount Jeffcott Hotel was the first hotel in Donald.
- Well known by locals and visitors for its great atmosphere, friendly welcome, and good food.
- Set on approximately 3,396m² of Commercial 1 Zoned land this single storey hotel is of brick construction and was built in 1905.
- Comprises bistro, public bar, function room, beer garden, TAB, full commercial kitchen and a separate generous 4 bedroom residence for owners/manager.

- The Mount Jeffcott Hotel is an established, easy to run hotel business in a great location opposite the mall in the centre of town, close to motels and caravan parks and has the only TAB within 40 kms.
- Great highway location, corner site, strong turnover and excellent net profit with scope for improvement.
- This is the chance of a lifetime for a young couple or family keen to buy their own hotel with an already successful business.
- There is huge potential to take this hotel to the next level.

METHOD OF SALE

Freehold Going Concern



BROKER

Phil Mammolito
0438 371 094



BROKER

Rohan Pertzel
0438 918 919



PIG & WHISTLE HOTEL TRENTHAM VIC

Exclusive to
CRE Brokers

Impeccably Presented Iconic Country Pub

- A real destination Hotel perfectly located within 1 hour of Melbourne and 15 minutes to Kyneton, Woodend & Daylesford.
- Features a large function room, public bar, expansive bistro, great beer garden and excellent commercial kitchen.
- An excellent spacious 3 bedroom residence.
- Consistent growth in turnover.
- Excellent profit.
- Large tourist area, 15 minutes to Daylesford's spa region.
- All the work has been done so you can walk in and make money from day one!

METHOD OF SALE

Leasehold \$285,000

FINANCIALS

Turnover 2016/17	\$687,012
Net Profit 2016/17	\$141,002



BROKER

Rohan Pertzel
0438 918 919



SHAMROCK HOTEL MOTEL TOOWOOMBA QLD

Exclusive to
CRE Brokers



Expressions of Interest Campaign, Closing Friday October 19, 2018

The Shamrock Hotel Motel is located right in the heart of Toowoomba city centre, for Sale as a Freehold Going Concern, just waiting for an astute buyer to take it to the next level.

HIGHLIGHTS

- Bistro, multiple Bars & Function Room
- Premium Gaming Lounge with 39 EGMs (capacity for 45)
- 2 x TAB's with KENO
- Night Club Licence, only recently opened
- 31 Motel Rooms of varying configurations, all with ensuites
- Significant renovations since late 2014
- New Toowoomba International Airport opened in Nov' 2016
- Substantial Upside & Growth Potential for new owner/s
- Signature Investment in QLDs Largest Inland City
- Highly motivated vendors!

FINANCIALS

Turnover 2017/2018 \$7,000,000*

METHOD OF SALE

Expressions of Interest Campaign,
closing 5pm Friday October 19, 2018
(unless sold prior)

BROKER

Mike Duffy
0456 003 386



BROKER

Stephen Pursell
0456 565 353





BLUEWATER BAY APARTMENTS SOUTHPORT QLD



Massive \$100,000 Price Reduction

- Motivated seller – moving on with other commitments.
- Large management rights business in Southport.
- Both holiday and permanent letting.
- Prominent position close to waterfront parklands, aquatic centre, shops, restaurants and public transport.
- 3 bed, 2 bath manager's apartment plus office and large reception on title.
- Resort facilities include lagoon swimming pool, tennis court, sauna, spa, fully equipped gymnasium.
- Accountant's figures for financial year 17/18.
- Now offered below recent valuation.
- Definite sale required.
- Submit all offers.

FINANCIALS

Number in Complex	109
Short Term/Holiday Letting Pool	67
Terms of Agreements	25 years (17 years remaining as of 2018)
Manager's Lot	\$575,000
Management Rights Business	\$1,551,000
Net Profit	\$330,000

METHOD OF SALE

Management Rights For Sale \$2,126,000



BROKER

Jim Lowe
0456 000 480



COOLUM BEACH GETAWAY RESORT COOLUM BEACH QLD

Exclusive to
CRE Brokers

Sought After Location

- A neat and easy to run resort complex that could be operated by one person.
- A spacious, well-kept 3 bedroom manager's residence with access to your own lock-up garage. The office is on title as well.
- Selling due to ill health.
- Significant upside is expected under new ownership.
- After 10 years, the vendors have priced this business very well at a low 2.5 x business multiple.
- Price of a house, with \$1,673 per week net income.
- Long Agreements.
- Close to a choice of schools, beach, shopping centre and CBD.

FINANCIALS

Number of Units	18
Letting Pool	10
Terms of Agreements	20 years
Unit Price	\$440,000
Business Price	\$220,000
Net Profit 2016/17	\$87,717

METHOD OF SALE

Management Rights \$660,000



BROKER

Craig Clark
0456 000 880



BROKER

Andrew Pickering
0456 000 293



LADY BAY APARTMENTS WARRNAMBOOL VIC

Renowned Beachfront Property

- Established management rights accommodation and hotel / function business, underpinned by a substantial freehold component (if required).
- The management rights contains 65 apartments in the letting pool. These apartments generate an agreed return for the management rights company.
- Of the 65 accommodation units in the letting pool, the vendor owns the freehold of 16 apartments which are available to purchase as a whole or individually. They generate a major component of the substantial income derived from this multi-tiered business structure.
- The hotel food, beverage and conferencing business is owned by a separate but related entity and also forms part of the sale.
- Sought after Great Ocean Road location.

METHOD OF SALE

Management Rights – Price on Application



BROKER

Kevin Connolly
0412 772 290



BROKER

Rohan Pertzell
0438 918 919



MOBYS BEACHSIDE RETREAT BOOMERANG BEACH NSW

Exclusive to
CRE Brokers



A Unique Resort Management Rights Business

CRE Brokers are proud to present Mobys Beachside Retreat, or "Mobys" as it is commonly referred to, located within the stunning Great Lakes region of the NSW Mid North Coast.

The entire development was designed by a renowned Sydney architect to replicate a timeless beachside community. Mobys was completed in 2005.

Positioned behind the sand dune of Boomerang beach, protected by the elements, all buildings have a northerly aspect to capture the sun in winter and shade in the warmer months.

Mobys is a community titled complex consisting of 75 beach houses, the management centre, including a stylish 3 bedroom/ 2 bathroom residence upstairs, a restaurant/bar and conference/function building (not included in sale), set by a large heated lagoon style pool and spa. All buildings are on separate titles/lots that contribute to the community association to maintain the common areas and facilities to a very high standard. Just recently a state of the art solar power system

was installed to significantly reduce the running cost of the resort.

The management rights on offer consists of the business of operating the beach house holiday rentals, including caretaking of the common areas, and the freehold ownership of the entire management centre lot. The ground floor area of the management centre consists of a large resort reception and foyer area, back offices, lunch room, amenities and a large work/storage area at the rear with its own separate access. The first floor boasts an airy open plan 3 bedroom residence with an ensuite to the main bedroom and a north facing balcony. This gives the manager privacy while being able to view the entrance, pool and tennis court areas.

The unique and secure part of this business is that the council zoning does not permit permanent occupation (with the exception of the manager's apartment). No fear of being overrun by owner occupiers or permanent rentals, strictly short term holiday accommodation.

FINANCIALS

Number in Complex	75
Short Term/Holiday Letting Pool	73
Terms of Agreements	20 years (15 years remaining as of 2018)
Freehold Management Centre:	\$720,000
Management Rights Business:	\$2,580,000
Net Profit 2016/17	\$514,282
	(Includes \$95,997 Reception & Grounds Person wages)

METHOD OF SALE

Management Rights For Sale \$3,300,000



BROKER

Craig Clark
0456 000 880

Variations, top ups, extensions and options

These are all words that we use interchangeably in our day-to-day management rights and motel dealings but they mean different things to different people.

The term of a management rights agreement or a motel lease is one of the integral parts of their value.

Take this example. Two management rights businesses or leasehold motels sit side by side. They are, for all intents and purposes, identical styles of business.

If the only difference was the term of the management rights agreements or the lease (say one has two years to go and the other 25 years). Without doubt there would be a difference in their value.

That is as close as we get to giving valuation advice.

Our (unfortunate) experience is that lots of management rights and leasehold motel owners are not necessarily aware of the need to top up their agreements or lease (add a new term) or to exercise options in their agreements or lease (bring into existence an already granted term).

If you know all about that, then great. There is probably nothing more to see here and you can move on!

But if that sounds like complete gobbledygook then you need to read on: the value of your business is at risk.

Here are some management rights basics:

- If you are in the Standard Module you can have an agreement that lasts for up to 10 years;
- If you are in the Accommodation Module you can have an agreement that lasts for up to 25 years;
- Your agreement can go up to those maximums even if it was previously granted for less than those terms.

Motel leases are easier. Their term is not regulated by statute and they are usually more in parallel with Accommodation Module management rights agreements – being a term of 25 years or more.

OPTIONS

Let's talk about options first. These are also sometimes called extensions.

The term of any management rights agreement or motel lease that has been granted can be broken down into an initial term and any number of options.

Some agreements or leases are simply for a set term (e.g. ten years from 1 June 2018 to 31 May 2028). If that is the case, the term is set for that period. There is nothing more that you need to do to secure it or make sure it stays on foot – other than meeting your obligations under the management rights agreements (usually related to caretaking services) or the motel lease (usually related to paying the rent).

Other management rights agreements or leases can be drafted as a term with an option (e.g. five years from 1 June 2018 to 31 May 2023, with an option for a further five years from 1 June 2023 to 31 May 2028).

There are multiple variations to this – the term could be a ten year term with three additional five year options, or a three year term with a five three year options – the combinations are endless.

What is most important is that if you have an agreement or lease with an option clause, you must know what is needed to exercise it.

If you fail to exercise an option, your agreement or lease will come to an end.

It is as simple as that.

What you are then left with in a management rights is a piece of real estate (if you own one) and a bunch of letting appointments and potentially a month-to-month caretaking agreement. You can keep letting with a full licence, but the value of your business will take a severe hit.

In a motel lease you are left with a month to month tenancy.

In either case you are then at the mercy of the body corporate or the landlord in terms of whether you are going to be granted any further term.

From a banking perspective, as long as the options are exercisable at the discretion of the manager or motelier, the bank will count it as term for the purposes of their loan. But what banks usually won't do is remind you to exercise the option.

If you don't know when your option is due we can remind you about it. Just reach out to us and we can guide you through it.

If you don't know whether you have an option you must ask. You cannot afford not to.

VARIATIONS

Then we move onto variations. These are also known as top ups and (confusingly) extensions or variations.

Options are when you bring existing rights into existence (discussed above). A variation is when you create a new term. For management rights this has to take place at a general meeting and be approved by ordinary resolution – which is simply more votes for than against the motion of those who choose to vote.

A body corporate must have an AGM once a year and our experience is that the AGM is the best place to consider one of these motions.

Motel leases can have variations created by agreement with the landlord. These will need to be negotiated and in the world of motels it is usual to “buy” further time (variations). This is a commercial negotiation.

Failing to vary your management rights agreements or lease to create a new option term doesn't have the drastic consequences that failing to exercise an option does, but over time it can. The longer you leave it to add more time, the harder it can be.

Our recommendation to clients in the Standard Module is to make sure you get a top up at least every two years. That way you never has less than seven years to run.

In the Accommodation Module we suggest when you get to 20 years you add another five. We apply this same principal to motels.

A big difference between motels and management rights is that with a motel lease a landlord can ask for payment for the granting of a further option term. That cannot happen in management rights as that is prohibited by law.

Asking for further term all sounds fine in theory and we do know that topping up management rights agreements can be a contested exercise subject to who you have in your body corporate.

Motel leases are usually easier as it just comes down to money.

In either event the starting point is to know when you should do it and then address from there the objections you need to overcome.

If you don't know when you need to top up your agreements or lease we can help there too. Just reach out.

CONTACT US
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Update to Section 52 Statements for Sale of Small Business

Updated form of Section 52 for Sale of Small Businesses Threshold for definition of “small businesses” increased to \$450,000.

Accountants and business brokers need to be aware of recent amendments to the Estate Agent’s Regulations in Victoria which have resulted in changes to the Section 52 Statement (or the Statement by a Vendor of a Small Business) (Statement).

Under the changes, which came into effect on 20 May 2018, the definition of a “small business” has been amended to a business where the goodwill, plant and equipment and fittings which are sold or offered for sale at a price not exceeding \$450,000 (previously \$350,000).

Under the new form of Statement, the financials and accounting information in the Business Operating Report in Section D must:

1. Cover the trading of the business for the current accounting period (year to date figures) (this is new); and
2. Cover the trading of the business for the previous two accounting periods, unless the vendor has not owned the business for that long; and
3. Include a statement by a practising accountant that the information is in accordance with the vendor’s books of account.

An accounting period is a financial year; or a continuous period of 12 months; or if a particular accounting period was changed for book-keeping purposes that period may be treated as an accounting period.

A part year is the period between the end of accounting period B and the end of the most recent quarter before the Statement was signed.

In a ‘blast to the past’, the updated Statement has reverted to a longer form and requires additional information in relation to operating expenses.

The practical effect of the changes is that:

- The requirement to provide a Statement will apply to a greater range of businesses given the increase the threshold to \$450,000;
- It may result in increased costs in the preparation of Section 52 Statements given the additional information required; and
- It is likely to result in an increase in the need for the provision of updated Statements during the course of a transaction to ensure that all information remains current.

That is likely to be good news for accountants, but is likely to result in additional delays for vendors and brokers.

As was previously the case, if the Statement is incomplete or inaccurate, then a purchaser may avoid the contract, and seek a return of any monies paid, provided they do so within 3 months of signing the contract and have not already taken possession of the business.

In short, accountants and brokers need to ensure they (and their clients) are using the updated form of Statement so that they remain compliant with the Regulations, and avoid any potential claims by disgruntled vendors who lose a sale due to non-compliance.

If you wish to discuss any of the changes, feel free to call Matthew Avery on (03) 9020 7344.



LA VIDA ON ANZAC REDCLIFFE QLD

Exclusive to
CRE Brokers

Modern Complex in a High Growth Area

- Only 45 minutes north of the Brisbane CBD.
- Modern complex well suited to a seasoned operator, or a first time management rights operator, due to ease of operation.
- Continual growth and increase in occupancy of the past 3 years, with scope and room demand to increase further.
- Reaching the magical \$300k net profit, this allows the new owners to employ reception assistance and enjoy the lifestyle offered, as the present owners do.
- The proactive owners corporation adds to the attractiveness of this business.
- Located in the heart of the CBD and only a short stroll to the beach, and the vibrant restaurant and café scene.
- Spacious & well-presented 3 bedroom manager's apartment, distant from the workplace, north east aspect, and with ocean views.
- 22.5 years remaining on 25 year agreements.
- Low maintenance gardens.
- Pooled income and uniformed unit fit out.
- High growth area, close to Brisbane and the Sunshine Coast.
- Priced to sell at a 5 x multiple of net profit.

BROKERS

Craig Clark 0456 000 880
Andrew Pickering 0456 000 293

FINANCIALS

Number in Complex	33
Letting Pool	26
Terms of Agreements	22 years as of 2018
Freehold Management Centre:	\$720,000
Management Rights Business:	\$2,580,000
Net Profit 12 Months to 30 April 2018	\$291,656
Unit & Office	\$785,000
Business	\$1,460,000

METHOD OF SALE

Management Rights \$2,245,000



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David Burrough

Director
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David Burrough has been practising almost exclusively in Tourism and Hospitality Law for over 25 years and is widely recognised as a leader in this area. Authentic and direct in his approach, David will assess your unique set of circumstances and advise and guide you through the many commercial and practical considerations to ensure you reach your desired outcome.



David Adolphe

Acc. Spec. (Bus.) - Qld



Special Counsel
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David Adolphe is a Queensland Law Society Accredited Business Law Specialist and has been in practice for 17 years. He has advised clients in all manner of business transactions and takes a specific interest in Tourism and Hospitality matters. David takes a practical approach to delivering the best possible strategic legal advice to clients on all aspects of business and commercial law matters.

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BRIDGES ON MENINYA MOTEL & APARTMENTS MOAMA NSW

Exclusive to
CRE Brokers



Immaculately Presented and Maintained

A rare and genuine opportunity to purchase this immaculately presented and maintained freehold motel located in the highly sought after premier tourism destination of Moama, NSW.

This profitable and streamlined operation is situated 2.5 km from the bustling port of Echuca, twin city to Moama, and boasts flexible and intelligent room formatting with an outstanding 4 bedroom residence all with BIR's, 2 living areas and lock up garage.

INVESTMENT HIGHLIGHTS

- Strong corporate clientele and tourist trade.
- Rare and tightly held freehold business.
- Near new construction, recent upgrades.
- 13 motel rooms, 6 spa suites, 6 apartments with a mix of 1 & 2 bedrooms.
- Stunning solar chlorinated pool and relaxing BBQ areas set within beautifully landscaped grounds.
- Strong performing accommodation business.
- Consistent profits with attractive 13% buyers yield.
- Genuine sale process within market expressions.

FINANCIALS

Turnover 2017/2018	\$658,219
Net Profit 2017/2018	\$385,424
Buyer's Yield	13%

METHOD OF SALE

Freehold Going Concern \$3,100,000



BROKER

Dan McDonald
0427 572 718



BILOELA PALMS MOTOR INN BILOELA QLD

Exclusive to
CRE Brokers

Maintained to a High Standard

- Maintained to a high standard and well presented.
- Located in a strong regional centre close to the CBD.
- With 10 years remaining on the lease as of September 2018, there is upside for the next freehold owner.
- The vendors of 15 years are motivated to sell quickly due to family circumstances.
- 25 well-presented, well equipped modern rooms.
- A-la-carte restaurant onsite.
- Strong business with high corporate trade.
- Outgoings paid by tenant.
- Low maintenance masonry construction with colourbond roof.
- Large land holding of 4,037m², with highway frontage.
- Ability for new owner to sell more years to tenant.

FINANCIALS

Net Profit 2016/17
\$267,549 (As Rent)

METHOD OF SALE

Freehold Passive Investment
\$2,600,000



BROKER

Craig Clark
0456 000 880



BROKER

Mike Duffy
0456 003 386



WENTWORTH CENTRAL MOTOR INN NSW

An Outstanding Opportunity

- Consisting of 24 refurbished rooms (with many different options for configuration) this brick motel takes pride of place on Adams Street in the heart of Wentworth, NSW.
- The motel features an in-ground pool, BBQ and large games room.
- The residence boasts three large bedrooms, a great bathroom and spacious living areas.
- This freehold and business offers an outstanding opportunity to make money.

METHOD OF SALE

Freehold Going Concern
\$1,700,000

BROKER

Kevin Connolly 0412 772 290

RECENTLY SOLD PROPERTIES

Burke's Hotel Motel	Yarrawonga	VIC	Hamilton Hume Motor Inn	Yass	NSW
Café Legend	Blairgowrie	VIC	Hamilton Townhouse Motel	Hamilton	VIC
Carriers Arms	Wodonga	VIC	Hotel Motel 5	Grafton	NSW
Club Hotel	Kaniva	VIC	North Eastern Hotel	Benalla	VIC
Colonial Lodge Motor Inn	Yass	NSW	Railway Hotel	Heyfield	VIC
Corowa Hotel	Corowa	NSW	Regency Court Motel	Cobram	VIC
Dalby Manor Motor Inn	Dalby	NSW	Sanctuary Manors	Hope Island	QLD
Eskdale Hotel	Eskdale	VIC	Southern Cross Apartments	Lavington	NSW
Fox Glenn Motor Inn	Monkland	QLD	Sportsman's Hotel	Bingara	NSW
Gin Lane	Belgrave	VIC	Statesman Motor Inn	Corowa	VIC
Gold Mines Hotel	Bendigo	VIC	The Long Table	Red Hill	VIC
GPO Hotel	Rosebud	VIC	Tower Court Motel	Torquay	QLD



OTHER

DUNKELD GENERAL STORE DUNKELD VIC

Strong Tourist Town

- Very profitable business situated at the southern base of the Grampians National Park.
- The Dunkeld General Store was previously known as the "paper shop" for over 100 years, mostly selling a basic range of convenience items.
- The current owners have completely transformed the business and are now stocking a wide range of groceries, local produce, artisan breads, fruit and vegetables, deli products and a large range of local wines.
- Positioned on the main street, taking full advantage of extensive passing tourist trade.

- Strong and loyal coffee trade as well as an excellent breakfast and lunch patronage.
- By increasing the turnover by over 300% in the last 4 years the owners have now positioned the business for someone to step in and make money from day one.
- Exciting growth opportunities exist with the Grampians Peaks Trail due to be opened in 2019 bringing thousands of new local and international tourists to the region.
- A comfortable attached 3 bedroom residence is also part of this amazing package.
- An inspection of this property is a must for those looking to combine business and lifestyle.



BROKER

Rohan Pertzel
0438 918 919

METHOD OF SALE

Leasehold Business \$375,000



DEUSY DOO BLACK ROCK VIC

Beachside Restaurant & Bar

- Great opportunity to own a beachside modern, stylish restaurant and bar.
- Boasting a recent new fit out and boundless business potential.
- Featuring an outdoor area with fantastic coastal views on the popular Beach Road.
- Within 18 kms from the Melbourne CBD providing plenty of local and business clientele throughout the year and a busy summer tourist season.

- Late 1am liquor licence.
- Secure 14 year lease.
- Food and liquor delivery licence.
- Fully fitted commercial kitchen.
- With nothing to spend and huge potential makes this a perfect fit for any owner operator to take advantage, so enquire today.

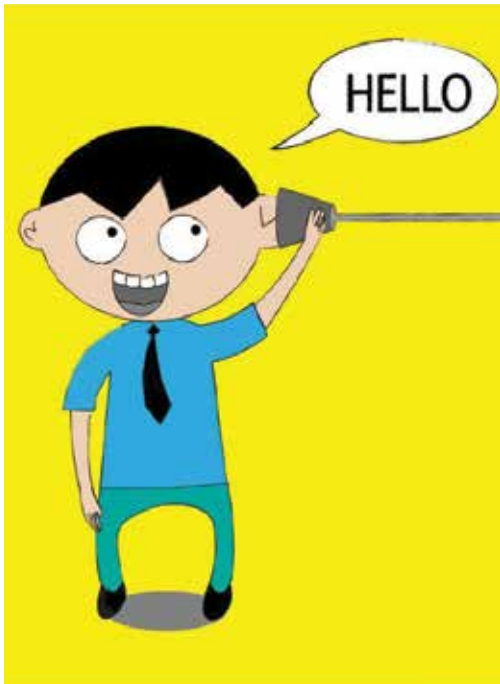
METHOD OF SALE

Leasehold Business
– Expressions of Interest

BROKER

Dave Harris
0404 027 185





Why Does Everything Have To Be So Damn Difficult?

For those of you who may still think the photo I use in some articles is current, it is not. The look of shock on some faces when we first meet suggests that it might be time to update said image and nothing confirms my retreat into older age more than recent events. Yes, it's true. The managing director and I have purchased a caravan. But Mike, you're too young I hear you cry. Nonsense, the MD may be too young, child bride that she was, but I am certainly age qualified. In fact, I know of several other industry specialists who call something on 4 wheels home for at least part of their leisure time. Of course, if you live permanently in something on wheels that may suggest a separate issue but let's not go there.

Miraculously we have just completed our maiden voyage without killing each other or needing to brief counsellors or lawyers. We had a ball, not least because my parents, who are in their 80s, accompanied us in their van and seemed to take great delight in seeing us adjust to life on the road. They are an amazing couple coming up for 60 years married and they still cycle and play tennis. Even fitted in at the Byron pub! Of course, all good things must come to an end, and we are back home and coping with the day to day issues of life.

Having spent a couple of weeks living in a very small yet simple space with no real need to interact with the modern world I find myself wondering.....when did things get so complicated and just plain hard?

It seems to me that in my game there are two key drivers within the banks (and most other large corporates) that are working in concert to make things more difficult and slower than they need to be. The first is something we see in a lot of larger companies and it's got a very misleading name. Efficiency. We are introducing a new process to aid efficiency. We are closing your local branch in an efficiency drive. Calls will be taken by our wonderful staff in Mumbai in our relentless quest for efficiency. Loan security documents will be prepared offshore etc etc etc. It's all garbage of course. Efficiency is corporate speak for cost cutting and the consumer be damned. The challenge for all companies is that they are judged on their share price and return to shareholders with little value placed on service. Better to use up the consumers time sitting on call waiting than have sufficient staff to actually pick up the phone. Better to have a talented banker desk bound and stressed out of his or her mind than provide sufficient support for them to do a good job. I could go on but you get the picture.

A while back the banks, in an effort to introduce further efficiency, adopted an automated valuation quote and instruction process. We reckon its added, on average, two weeks to the time needed to get our hands on a management rights valuation report. So, look at a 4 week valuation period as a minimum and you won't be disappointed. Used to be two weeks. Gotta love efficiency! And, because banks are cutting staff and no one on the front line can make a decision any more, allow another two weeks for an approval and Letter of Offer. That's 6 weeks if everything goes perfectly. Not long ago finance dates were set at 28 days, now we are advising clients to work on 48 days minimum, that's a 70% increase in the time it takes from contract to formal documented finance approval. It's not unusual for us to encounter people who have been waiting months for an answer from their bank on a credit application. Gotta love efficiency.

Australian Credit Licence 364314



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MIKE PHIPPS FINANCE ACL (364 314)



fresh ideas...

Why Does Everything Have To Be So Damn Difficult?

So, that's driver number one in the game. The second, and I suspect soon to be number 1 contributor to this sorry state of affairs is Compliance. We live in an age and culture of zero personal responsibility, so we need lots of rules and laws to protect us against both ourselves and our fellow citizens. I've travelled a bit and I think we might be the most nanny state centric place on the planet. In most countries, including Australia, it takes maybe 10 blokes (it's always blokes) to do a bit of roadwork, fill in a few potholes, that sort of thing. Anywhere else that's a couple of workers on the stop / go signs and 8 people swinging shovels. Not here though. Here we have 8 people on the signs and 2 people on the tools. Gotta love compliance.

It's the same idea in finance and, post banking enquiry, it's going to get worse. Just as our law makers assume we can't drive through some road works without a cast of thousands supervising us, they also believe we can't make decisions for ourselves regarding our finances. The laughable level of disclosure and documentation banks must provide has led to very simple financial products and services being delivered with mountains of paperwork, Product Disclosure Statements and the like. Who reads all that stuff? We do, when it's for a client, but let me tell you, when it's my own personal matter I check the summary page and throw the rest in the bin. Bet you do to. The sad fact is that in an effort to protect the poor misinformed consumer we are simply delivering an impenetrable blizzard of rules, paperwork and.....compliance. Great result if you are in my profession, the more complicated the process, the more value a finance broker adds.

Here's a thought. Why not spend the money saved through efficiencies on consumer education? Surely if we all understand how finance works we can make educated decisions and think for ourselves.

Whoops, what a silly idea. Next thing they'll be cutting the numbers of stop / go people on the assumption that we all have a driver's licence. It will never work.

On a parting note, the van is on the footpath and available via Air BnB. Should prove a nice little earner.



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MIKE PHIPPS FINANCE ACL (364 314)



Fresh Finance

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CRE Brokers are proud to present these Gaming Venues for Sale:

Mitchell River Tavern
Bairnsdale VIC (page 9)



Mitchell River Tavern
Bairnsdale VIC (page 9)



Goldfields Gaming Venue
Regional VIC (page 11)



Shamrock Hotel Motel
Toowoomba QLD
Gaming Venue (page 16)

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